

Namibian Resources Plc
("Namibian" or "the Company")

Progress Report

From 6th March 2010, when we resumed limited production, until the 6th October 2010 a total of 717 stones were recovered. The total carats produced was 300·55 with an average stone size of ·419. We have had a limited response to our endeavours to raise new capital from a placing and negotiations are continuing. In the meantime the Directors continue to support the company with interest free loans.

A further report on our progress will be announced in due course.

A C A Carlton
C.E.O